
Affordable Rehab Housing Trust





To see if the Town will raise and appropriate, transfer and/or appropriate from available funds, the sum of \$2,500 to pay for a consultant to prepare an economic feasibility analysis to determine the economic feasibility of the Town creating an affordable housing trust for the purposes of rehabilitating existing housing units and making them affordable, or take any other action relative thereto.



What is a housing trust?

A housing trust is a non-profit entity that can be established by a local legislative body to further affordable housing goals.

The trust would fund the purchase of naturally affordable units when they are put on the market. After rehabbing the units to meet the requirements of the Department of Housing and Community Development for inclusion on the Subsidized Housing Inventory, the trust would deed restrict them so they remain affordable in perpetuity, and either rent or sell them.



- Acton's 2020 Housing Production Plan calls for the creation of affordable units "primarily through rehabilitation of or reuse of existing buildings."
- Considering the creation of a rehab housing trust is a short term goal established by the Select Board
- We must act now to purchase housing units while they are still affordable
- Rehabbing can be quicker and less expensive than building new
- To meet Acton's climate goals, the rehab of existing units needs to be a high priority

Why rehab?

Why now?

What does the funding provide?

- Feasibility analysis of two scenarios -
 - a. buy/rehab/rent
 - b. buy/rehab/sell
- Confirm financial model created by group





Please VOTE YES! to approve funding
of a feasibility analysis for an
Acton Affordable Rehab Housing Trust

Help us keep more affordable housing in Acton